

Exhibit C

Form RD 3550-12
(Rev. 9-06)United States Department of Agriculture
Rural Housing ServiceForm Approved
OMB No. 0575-0172

Account # 37821963

SUBSIDY REPAYMENT AGREEMENT

Only one agreement should be executed by the subject borrower for the subject property. The agreement is completed at the closing of the first Agency loan to the borrower regardless of whether or not they qualify for payment assistance at that time.

1. As required under section 521 of the Housing Act of 1949 (42 U.S.C. 1490a), subsidy received in accordance with a loan under section 502 of the Housing Act of 1949 is repayable to the Government upon the disposition or nonoccupancy of the security property. Deferred mortgage payments are included as subsidy under this agreement.

2. When I fail to occupy or transfer title to my home, recapture is due. If I refinance or otherwise pay in full without transfer of title and continue to occupy the property, the amount of recapture will be calculated but; payment of recapture can be deferred, interest free, until the property is subsequently sold or vacated. If deferred, the Government mortgage can be subordinated but will not be released nor the promissory note satisfied until the Government is paid in full. In situations where deferment of recapture is an option, recapture will be discounted 25% if paid in full at time of settlement.

3. Calculating Original Equity.

For Self-Help loans, the market value is the appraised value as determined at the time of loan approval/obligation, which is subject to completion per plans and specifications. If the house is not ultimately furnished under the Self-Help program, an amended agreement using the market value definition for all other transactions as outlined below must be completed.

For all other transactions, the market value is the lower of the:

Sales price, construction/rehabilitation cost, or total of these costs, whichever is applicable

OR

Appraised value as determined at the time of loan approval/obligation.

If the applicant owns the building site free and clear or if an existing non-Agency debt on the site without a dwelling will not be refinanced with Agency funds, the market value will be the lower of the appraised value or the construction cost plus the value of the site.

Market value of property located at:

107 Third Street
Canastota, NY 13032 \$ 114,000.00

Less Prior Liens	\$ _____	Held by _____
	\$ _____	Held by _____
Less Subordinate Affordable Housing Products	\$ _____	Held by _____
	\$ _____	Held by _____

Less Rural Development Single Family Housing Loans	\$ <u>114,900.00</u>
Equals Original Equity (If negative number use "0")	\$ <u>0.00</u>

Percent of Original Equity \$ 0.00 %
(Determined by dividing original equity by the market value)

4. If all loans are not subject to recapture, or if all loans subject to recapture are not being paid, the amount to be recaptured is computed according to the following formula. Divide the balance of loans subject to recapture that are being paid by the balance of all open loans. Multiply the result by 100 to determine the percent of the outstanding balance of open loans being paid.

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0172. The time required to complete this information collection is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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5.

months loan outstanding	Average interest rate paid							
	1 %	1.1 2%	2.1 3%	3.1 4%	4.1 5%	5.1 6%	6.1 7%	>7%
0 - 59	.50	.50	.50	.50	.44	.32	.22	.11
60 - 119	.50	.50	.50	.49	.42	.31	.21	.11
120 - 179	.50	.50	.50	.48	.40	.30	.20	.10
180 - 239	.50	.50	.49	.42	.36	.26	.18	.09
240 - 299	.50	.50	.46	.38	.33	.24	.17	.09
300 - 359	.50	.45	.40	.34	.29	.21	.14	.09
360 & up	.47	.40	.36	.31	.26	.19	.13	.09

6. Calculating Recapture

Current Market value

LESS

Original amount of prior liens and subordinate affordable housing products,
 RHS balance,
 Reasonable closing costs,
 Principal reduction at note rate,
 Original equity (see paragraph 3), and
 Capital improvements (see 7 CFR part 3550).

EQUALS

Appreciation value. (If this is a positive value, continue.)

TIMES

Percentage in paragraph 4 (if applicable),
 Percentage in paragraph 5, and
 Return on borrower's original equity (100% - percentage in paragraph 3).

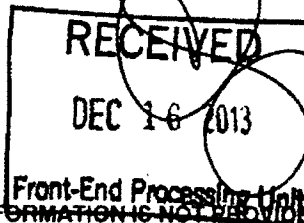
EQUALS

Value appreciation subject to recapture. Recapture due equals the lesser of this figure or
 the amount of subsidy received.

Borrower agrees to pay recapture in accordance with this agreement.

Borrower	Date 06-15-2010
Borrower	Date 06-15-2010

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Form RD 3550-2
(03-06)RURAL HOUSING SERVICE
PAYMENT SUBSIDY RENEWAL CERTIFICATIONFORM APPROVED
OMB NO. 0575-017213
PATTI J TURK
107 THIRD STREET
CANASTOTA NY 13032

11/15/13

0037821963

Please provide the following information in ink. IF ANY REQUESTED INFORMATION IS NOT PROVIDED,
YOUR PAYMENT SUBSIDY REQUEST CANNOT BE PROCESSED!

The information I (we) have provided is complete and true to the best of my (our) knowledge. I (we) understand that the information below is being collected to determine if I am (we are) eligible to receive payment subsidies and that failure to provide complete and accurate information can result in criminal and civil penalties.

Patti Turk 12-12-13
Borrower Signature Date Borrower Signature Date

Home Phone No: () Alternate Phone or Work No: ()

YOU MUST RETURN THIS FORM (NOT A COPY) BY MAIL. DO NOT FAX!

1. ALL ADULT HOUSEHOLD MEMBERS MUST SIGN AN "AUTHORIZATION TO RELEASE INFORMATION" FORM 3550-1

2. PLEASE FILL OUT THE FOLLOWING SECTION COMPLETELY:

HOUSEHOLD MEMBER'S FULL NAME - BEGIN WITH YOURSELF	RELATIONSHIP TO THE HEAD	AGE	SOCIAL SECURITY NUMBER	EMPLOYED YES / NO	FULL TIME STUDENT YES / NO	DISABLED YES / NO
<u>Patti Turk</u>	<u>SELF</u>	<u>49</u>		<u>X</u>		<u>X</u>
<u>Bethany Turk</u>	<u>Daughter</u>	<u>19</u>			<u>X</u>	<u>X</u>

3. Yes X No ___ Did anyone living in your household file Federal Income Tax last year?
YOU MUST INCLUDE A COPY OF LAST YEAR'S IRS FORM(S) 1040, 1040EZ, 1040A, OR TELEFILE TAX RECORDS
FOR ALL ADULT HOUSEHOLD MEMBERS WHO FILED. DO NOT SEND FORM 8453!!!

4. Yes ___ No X Is anyone living in your household self-employed?
IF YES - YOU MUST INCLUDE A COPY OF LAST YEAR'S FEDERAL INCOME TAX SCHEDULE FOR C OR F.

5. \$ _____ Amount of Real Estate Taxes due each year. I am exempt from paying.

6. \$ _____ Amount of Property Insurance paid each year. I do not have insurance.

7. ATTACH THE TWO (2) MOST RECENT AND CONSECUTIVE PAY STUBS FOR ALL JOBS IN YOUR HOUSEHOLD AND
COMPLETE THE FOLLOWING FOR EACH JOB:

HOUSEHOLD MEMBER'S FULL NAME	AMOUNT OF YEARLY INCOME	EMPLOYER NAME AND ADDRESS	EMPLOYER PHONE NO.
<u>Patti J Turk</u>			
<u>Patti J Turk</u>			
			()

*** COMPLETE 2ND PAGE OF THIS FORM ***

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0172. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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Form RD 3550-21
(03-06)RURAL HOUSING SERVICE
PAYMENT SUBSIDY RENEWAL CERTIFICATIONFORM APPROVED
OMB NO. 0575-0172PATTI J TURK
107 THIRD STREET
CANASTOTA NY 13032

11/15/12

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RECEIVED

DEC 07 2012

Please provide the following information in ink. IF ANY REQUESTED INFORMATION IS NOT PROVIDED,
YOUR PAYMENT SUBSIDY REQUEST ~~CANNOT~~ BE PROCESSED!
PROCESSING UNIT

The information I (we) have provided is complete and true to the best of my (our) knowledge. I (we) understand that the information below is being collected to determine if I am (we are) eligible to receive payment subsidies and that failure to provide complete and accurate information can result in criminal and civil penalties.

Patti Turk 12-1-12

Borrower Signature

Date

Borrower Signature

Date

Home Phone No:

Alternate Phone or Work No:

YOU MUST RETURN THIS FORM (NOT A COPY) BY MAIL. DO NOT

1. ALL ADULT HOUSEHOLD MEMBERS MUST SIGN AN "AUTHORIZATION TO RELEASE INFORMATION" FORM 3550-1

2. PLEASE FILL OUT THE FOLLOWING SECTION COMPLETELY:

HOUSEHOLD MEMBER'S FULL NAME - BEGIN WITH YOURSELF	RELATIONSHIP TO THE HEAD	AGE	SOCIAL SECURITY NUMBER	EMPLOYED YES / NO	FULL TIME STUDENT YES / NO	DISABLED YES / NO
Patti Turk						
Bethany Turk						

3. Yes ☒ No ☐ Did anyone living in your household file Federal Income Tax last year?YOU MUST INCLUDE A COPY OF LAST YEAR'S IRS FORM(S) 1040, 1040EZ, 1040A, OR TELEFILE TAX RECORDS
FOR ALL ADULT HOUSEHOLD MEMBERS WHO FILED. DO NOT SEND FORM 8453!!!4. Yes ☐ No ☒ Is anyone living in your household self-employed?

IF YES - YOU MUST INCLUDE A COPY OF LAST YEAR'S FEDERAL INCOME TAX SCHEDULE FOR C OR F.

5. \$ Amount of Real Estate Taxes due each year.

I am exempt from paying.

6. \$ Amount of Property Insurance paid each year.

I do not have insurance.

7. ATTACH THE TWO (2) MOST RECENT AND CONSECUTIVE PAY STUBS FOR ALL JOBS IN YOUR HOUSEHOLD AND
COMPLETE THE FOLLOWING FOR EACH JOB:

HOUSEHOLD MEMBER'S FULL NAME	AMOUNT OF YEARLY INCOME	EMPLOYER NAME AND ADDRESS	EMPLOYER PHONE NO.
Patti Turk			
Bethany Turk			
			()

*** COMPLETE 2ND PAGE OF THIS FORM ***

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Form RD 3550-21
(03-06)RURAL HOUSING SERVICE
PAYMENT SUBSIDY RENEWAL CERTIFICATIONFORM APPROVED
OMB NO. 0575-0172PATTI J TURK
107 THIRD STREET
CANASTOTA NY 13032

04/13/12

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APR 30 2012

IMAGING PROCESSING UNIT

Please provide the following information in ink. IF ANY REQUESTED INFORMATION IS NOT PROVIDED,
YOUR PAYMENT SUBSIDY REQUEST CANNOT BE PROCESSED!

The information I (we) have provided is complete and true to the best of my (our) knowledge. I (we) understand that the information below is being collected to determine if I am (we are) eligible to receive payment subsidies and that failure to provide complete and accurate information can result in criminal and civil penalties.

Patti J Turk 4-20-12 _____
 Borrower Signature Date Borrower Signature Date

Home Phone No. _____ Alternate Phone or Work No. () _____

YOU MUST RETURN THIS FORM (NOT A COPY) BY MAIL. DO NOT FAX!

1. ALL ADULT HOUSEHOLD MEMBERS MUST SIGN AN "AUTHORIZATION TO RELEASE INFORMATION" FORM 3550-1

2. PLEASE FILL OUT THE FOLLOWING SECTION COMPLETELY:

HOUSEHOLD MEMBER'S FULL NAME - BEGIN WITH YOURSELF	RELATIONSHIP TO THE HEAD	AGE	SOCIAL SECURITY NUMBER	EMPLOYED YES/NO	FULL TIME STUDENT YES/NO	DISABLED YES/NO
<u>Patti J Turk</u>						
<u>Bethany R Turk</u>						

3. Yes ☒ No ___ Did anyone living in your household file Federal Income Tax last year?YOU MUST INCLUDE A COPY OF LAST YEAR'S IRS FORM(S) 1040, 1040EZ, 1040A, OR TELEFILE TAX RECORDS
FOR ALL ADULT HOUSEHOLD MEMBERS WHO FILED. DO NOT SEND FORM 8453!!!4. Yes ___ No ☒ Is anyone living in your household self-employed?

IF YES - YOU MUST INCLUDE A COPY OF LAST YEAR'S FEDERAL INCOME TAX SCHEDULE FOR C OR F.

5. \$ Escrow Amount of Real Estate Taxes due each year. I am exempt from paying.6. \$ Escrow Amount of Property Insurance paid each year. I do not have insurance.7. ATTACH THE TWO (2) MOST RECENT AND CONSECUTIVE PAY STUBS FOR ALL JOBS IN YOUR HOUSEHOLD AND
COMPLETE THE FOLLOWING FOR EACH JOB:

HOUSEHOLD MEMBER'S FULL NAME	AMOUNT OF YEARLY INCOME	EMPLOYER NAME AND ADDRESS	EMPLOYER PHONE NO.
<u>Patti J Turk</u>			

*** COMPLETE 2ND PAGE OF THIS FORM ***

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Form RD 3550-21
(03-06)RURAL HOUSING SERVICE
PAYMENT SUBSIDY RENEWAL CERTIFICATIONFORM APPROVED
OMB NO. 0575-0172PATTI J TURK
107 THIRD STREET
CANASTOTA NY 13032

RECEIVED

OCT 31 2011

Front-End Processing Unit

09/28/11

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Please provide the following information in ink. IF ANY REQUESTED INFORMATION IS NOT PROVIDED,
YOUR PAYMENT SUBSIDY REQUEST CANNOT BE PROCESSED!

The information I (we) have provided is complete and true to the best of my (our) knowledge. I (we) understand that the information below is being collected to determine if I am (we are) eligible to receive payment subsidies and that failure to provide complete and accurate information can result in criminal and civil penalties.

Patti J Turk 10-24-11

Borrower Signature

Date

Borrower Signature

Date

Home Phone No: () Alternate Phone or Work No: ()

YOU MUST RETURN THIS FORM (NOT A COPY) BY MAIL DO NOT FAX!

1. ALL ADULT HOUSEHOLD MEMBERS MUST SIGN AN "AUTHORIZATION TO RELEASE INFORMATION" FORM 3550-1

2. PLEASE FILL OUT THE FOLLOWING SECTION COMPLETELY:

HOUSEHOLD MEMBER'S FULL NAME - BEGIN WITH YOURSELF	RELATIONSHIP TO THE HEAD	AGE	SOCIAL SECURITY NUMBER	EMPLOYED	FULL TIME STUDENT	DISABLED
Patti J. Turk						
Bethany R. Turk						

3. Yes ☒ No ☐ Did anyone living in your household file Federal Income Tax last year?YOU MUST INCLUDE A COPY OF LAST YEAR'S IRS FORM(S) 1040, 1040EZ, 1040A, OR TELEFILE TAX RECORDS
FOR ALL ADULT HOUSEHOLD MEMBERS WHO FILED. DO NOT SEND FORM 8453!!!4. Yes ☐ No ☒ Is anyone living in your household self-employed?

IF YES - YOU MUST INCLUDE A COPY OF LAST YEAR'S FEDERAL INCOME TAX SCHEDULE FOR C OR F.

5. \$ 3600 Amount of Real Estate Taxes due each year. I am exempt from paying.

6. \$ 432 Amount of Property Insurance paid each year. I do not have insurance.

7. ATTACH THE TWO (2) MOST RECENT AND CONSECUTIVE PAY STUBS FOR ALL JOBS IN YOUR HOUSEHOLD AND
COMPLETE THE FOLLOWING FOR EACH JOB:

HOUSEHOLD MEMBER'S FULL NAME	AMOUNT OF YEARLY INCOME	EMPLOYER NAME AND ADDRESS	EMPLOYER PHONE NO.
Patti J. Turk			
			()

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